# GOVERNMENT OF INDIA
# FINANCE
# LOK SABHA

UNSTARRED QUESTION NO:778
ANSWERED ON:04.03.2005
SPECIAL LOAN SCHEME FOR PASSENGERS
Chaure Shri Bapu Hari

**Will the Minister of FINANCE be pleased to state:**

(a) whether the State Bank of India in cooperation with the Singapore Tourism Board and Air India have formulated any special loan scheme for the passengers;

(b) if so, the details thereof; and

(c) the time by which this scheme is likely to be launched ?

## Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

(a) to (c): Yes, Sir. State Bank of India`s Hyderabad Local Head Office has locally launched a travel loan product on 5th January, 2005 by entering into a local tie-up with Singapore Tourism Board (STB) and Air India (AI), covering the state of Andhra Pradesh. The Product is christened as SBI Travel Scheme to Singapore. The details of the Product are as follows :

# AI will provide special concessional fare for Hyderabad-Singapore- Hyderabad sector. The fare will be available from 1st January 2005 to 31st March 2005.

# STB shall provide the ground arrangement in Singapore, comprising hotel stay, airport transfers, city tours and select meals.

# SBI will provide a loan, at its sole discretion, to the travellers at an interest rate of 12.75% p.a. on a daily reducing balance basis.